

STAFF REPORT

TO: PED Committee **DATE:** February 8, 2007
VIA : Gary Jackson, City Manager
FROM: Sam Powers, Economic Development Director
SUBJECT: Update to Committee—City Owned Property RFQ

At the City Council meeting of January 9, 2007, Council voted to authorize the City Manager to retain project management assistance with development and marketing of the next phase of the City owned property RFQ. The firm Real Estate Research Consultants was selected through competitive negotiation to provide the assistance.

After Council approval, the proposed contract has been under review by city legal staff. Due to very heavy workload in legal, the review has just been completed. Thus the original timeline for the development and marketing of the RFQ has been revised outward by appx. 4 additional weeks. The new date anticipated for short listing of potential firms for detailed proposals is now expected to be July 2007, from the earlier date of mid-May.

Staff is preparing an update to send to potential respondents who have expressed interest in the RFQ to inform them of the current timetable. It is also expected that meetings with local stakeholders, such as Eagle Market Street Development Corporation will be conducted in mid- March.

The revised timeline is attached to this memo.